

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known) _____ Chapter 7

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Medici 251 Dekalb LLC

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 84-2446971

4. Debtor's address

Principal place of business	Mailing address, if different from principal place of business
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1261 Broadway, Suite 405
New York, NY 10001

Number, Street, City, State & ZIP Code

New York
County

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business
251 Dekalb Avenue Brooklyn, NY 11205
Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor **Medici 251 Dekalb LLC**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☒ Chapter 7
☐ Chapter 9
☐ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	See Attachment	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **Medici 251 Dekalb LLC**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☐ No

☒ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☒ Other **Debtor subleases properties to residential tenants.**

Where is the property?

**251 Dekalb Avenue
Brooklyn, NY, 11205-0000**

Number, Street, City, State & ZIP Code

Is the property insured?

☒ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☐ Funds will be available for distribution to unsecured creditors.

☒ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☒ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☒ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **Medici 251 Dekalb LLC**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 15, 2021**
MM / DD / YYYY

X /s/ Rui Barros

Signature of authorized representative of debtor

Rui Barros

Printed name

Title **Pres/CEO of QUARTERS Properties
USA, Inc., Sole mem. of LLC**

18. Signature of attorney

X /s/ David S. Catuogno

Signature of attorney for debtor

Date **January 15, 2021**

MM / DD / YYYY

David S. Catuogno DSC-1397

Printed name

K&L Gates LLP

Firm name

**One Newark Center
10th Floor
Newark, NJ 07102**

Number, Street, City, State & ZIP Code

Contact phone **973-848-4023**

Email address **david.catuogno@klgates.com**

NJ 040511990 & SDNY DC1397 NY

Bar number and State

Debtor **Medici 251 Dekalb LLC**
Name

Case number (if known)

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known)

Chapter **7**

☐ Check if this an amended filing

FORM 201. VOLUNTARY PETITION
Pending Bankruptcy Cases Attachment

Debtor	Medici 1150 N. American Street LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Medici 171 N. Aberdeen LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Medici 186 N. 6th LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Medici 320 Florida LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Medici 326 Grand LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Medici 629 E. 5th LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Medici 890-911 Jefferson Avenue LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	QUARTERS Properties USA, Inc. f/k/a Medici Living, Inc.	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			
Debtor	Quarters Services USA, LLC, f/k/a Medici Living Services US LLC	Relationship to you	Affiliate
District	Southern District of New York	When	
Case number, if known			

CERTIFICATE OF LLC RESOLUTION OF
Medici 251 Dekalb LLC
(a Delaware Limited Liability Company)

January 15, 2021

THE UNDERSIGNED, being the sole member (the “Member”) of Medici 251 Dekalb LLC, a Delaware limited liability company (the “Company”), acting pursuant to Section 18-302 of the Delaware Limited Liability Company Act, hereby adopts, by this Certificate of LLC Resolution, the following resolutions with the same force and effect as if they had been adopted by a duly convened meeting of the Member:

WHEREAS, the Member of the Company has reviewed the materials presented by the management and the advisors of the Company regarding the liabilities and liquidity situation of the Company, the strategic alternatives available to it, and the impact of the foregoing on the Company’s business;

WHEREAS, the Member of the Company has had the opportunity to consult with the management and the advisors of the Company and fully consider each of the strategic alternatives available to the Company;

RESOLVED, that in the judgment of the Member of the Company, it is desirable and in the best interests of the Company, its creditors and other parties in interest, that the Company file or cause to be filed a voluntary petition for relief under the provisions of chapter 7 of the Bankruptcy Code, 11 U.S.C. §§ 101, et seq. (the “Bankruptcy Code”); and

RESOLVED, that any of the Officers as may be designated by the Member of the Company (collectively, the “Authorized Officers”), acting alone or with one or more other Authorized Officers be, and they hereby are, authorized and empowered to execute and file on behalf of the Company all petitions, schedules, lists, motions, applications, pleadings and other papers or documents as necessary to commence the case and obtain relief under chapter 7 of the Bankruptcy Code, and to take any and all further acts and deeds that they deem necessary, proper and desirable in connection with the chapter 7 case, with a view to the successful prosecution of such case; and

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ the law firm of K&L Gates LLP as general bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company’s rights and obligations, including filing any pleadings; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the chapter 7 case and cause to be filed an appropriate application for authority to retain the services of K&L Gates LLP; and

RESOLVED, that the Authorized Officers be, and they hereby are, authorized and directed to employ any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the chapter 7 case and cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary; and

RESOLVED, that all of the acts and transactions relating to matters contemplated by the foregoing resolutions of the Member of the Company, in the name and on behalf of the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of LLC Resolution as of the date first written above.

/s/ Rui Barros

Name: Rui Barros

Title: President, Chief Executive Officer, and
sole Director of Quarters Properties USA,
Inc., sole Member of the Company

AKERMAN LLP
520 MADISON AVENUE
20TH FLOOR
NEW YORK, NY 10022

BENZION FRANKEL PC
1716 CONEY ISLAND AVE., STE400
ATTN.: BENZION FRANKEL, ESQ.
BROOKLYN, NY 11230

JM HOLDINGS 1 LLC
C/O CEDAR HOLDINGS, LLC
150 AIRPORT ROAD, SUITE 900
LAKEWOOD, NJ 08701

LPC PROPERTIES LLC
C/O CEDAR HOLDINGS, LLC
150 AIRPORT ROAD, SUITE 900
LAKEWOOD, NJ 08701

QUARTERS PROPERTIES USA, INC.
215 PARK AVENUE SOUTH
NEW YORK, NY 10003

ROTH INNOVATIONS LLC
C/O CEDAR HOLDINGS LLC
150 AIRPORT ROAD, SUITE 900
LAKEWOOD, NJ 08701

**United States Bankruptcy Court
Southern District of New York**

In re **Medici 251 Dekalb LLC**

Debtor(s)

Case No.

Chapter

7

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Medici 251 Dekalb LLC** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

QUARTERS Properties USA, Inc.

☐ None [*Check if applicable*]

January 15, 2021

Date

/s/ David S. Catuogno

David S. Catuogno DSC-1397

Signature of Attorney or Litigant

Counsel for **Medici 251 Dekalb LLC**

K&L Gates LLP

One Newark Center

10th Floor

Newark, NJ 07102

973-848-4023 Fax:973-848-4001

david.catuogno@klgates.com